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To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Ref: Scrip Code-535467

Dear Sir,

Sub: Revised Notice of Annual General Meeting

Respected Sir,
Central Depository services (India) ltd has approved & generated the E-voting System for the company.

In order to do E-Voting as per provisions of the New Companies Act, 2013.Therefore we had added the Instructions for the E-voting as part of the Note of the Notice of Annual General Meeting.

Please acknowledge the same and update the records.

Thanking You.
Yours Faithfully,
For **ASHAPURA INTIMATES FASHION LIMITED.**

S. Gaikwad.

Sonali K. Gaikwad
Company Secretary & Compliance officer

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NOTICE OF 8th ANNUAL GENERAL MEETING

Notice is hereby given that the 8th Annual General Meeting of the Members of **ASHAPURA INTIMATES FASHION LIMITED** will be held at **SHOP NO 3-4 GROUND FLOOR, PACIFIC PLAZA PLOT, NO 507 TPS IV OFF B.S.ROAD MAHIM DIVISION DADAR-W, MUMBAI-** 400028, on Friday, the 26th day of September, 2014 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS:-

1. To consider and, if thought fit, to pass, with or without modifications, if any, the following as an Ordinary Resolution:
   "RESOLVED that the Company's audited Balance sheet as at 31st March, 2014 and the audited Profit & Loss Account and the audited Cash flow statement for the financial year ended on that date together with Directors' and the Auditors' Report thereon be and hereby approved and adopted."

2. To consider and, if thought fit, to pass, with or without modifications, if any, the following as an Ordinary Resolution:
   "RESOLVED THAT A FINAL DIVIDEND of Rs 0.75 (i.e. 7.5% of FV Rs. 10/-) per equity share on the equity paid up of the company as recommended by the Board be and is hereby declared."

3. To appoint a Director in place of Mr. Dinesh C. Sodha(DIN: 02836240), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

4. To consider and, if thought fit, to pass, with or without modifications, if any, the following as an Ordinary Resolution:
   "RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof for the time being in force) read with rules under the Companies (Audit and Auditors) Rules, 2014, the Company's Auditors, M/s. JDNG & ASSOCIATES, Chartered Accountants (Firm Registration No. 104315W), who shall hold office up to the date of this Annual General Meeting (AGM) but, being eligible, offer themselves for re-appointed as Auditors of the Company for holding office from the conclusion of this Meeting until the conclusion of the 11th AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, travelling expenses, other out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

SPECIAL BUSINESS:-

5. To consider, review and if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION** in respect of which Notice, as required under Section 160 of the Companies Act, 2013 has been received:
   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Mr. RAMAKANT MADHAV NAYAK (DIN : 00129854),** who was appointed as an Director of the Company pursuant to Section 161 (1) of

the Companies Act, 2013 who holds office only up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for five consecutive years for a term up to 25th September, 2019, not liable to retire by rotation."

6. To consider, review and if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION** in respect of which Notice, as required under Section 160 of the Companies Act, 2013 has been received:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 **Mr. SUNIL KUMAR MANOCHA (DIN : 01888466)**, who was appointed as an Additional Director of the Company pursuant to Section 161 (1) of the Companies Act, 2013 with effect from 15th November, 2013 and who holds office only up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for five consecutive years for a term up to 25th September, 2019, not liable to retire by rotation."

7. To consider, review and if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION** in respect of which Notice, as required under Section 160 of the Companies Act, 2013 has been received:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 **Mr. SHRIKANT RADHEYSHYAM MAHESHWARI (DIN : 02618472)**, who was appointed as an Additional Director of the Company pursuant to Section 161 (1) of the Companies Act, 2013 with effect from 13th February,2014 and who holds office only up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for five consecutive years for a term up to 25th September, 2019, not liable to retire by rotation."

8. To consider, review and if thought fit, to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION in respect of which Notice, as required under Section 160 of the Companies Act, 2013 has been received:

"RESOLVED THAT **Mr. Hitesh S. Punjani** (holding DIN 03268480) who was appointed as an Additional Director of the Company pursuant to Section 161 (1) of the Companies Act, 2013, with effect from November 15, 2013, and who holds office only up to the date of this Annual General Meeting, be and is Hereby appointed as a Director of the Company, liable to retire by rotation."

9. To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as SPECIAL RESOLUTION:

RESOLVED THAT in supersession of earlier resolutions passed in this regard, consent of the Company be and is hereby accorded pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company to mortgage, hypothecate or charge all or any part of immovable or movable properties of the Company, wheresoever's situated, both present and future, and whole or part of the undertakings of the Company of any nature and kind whatsoever and/or creating a floating charge in all or any immovable properties of the Company, to or in favour of Bank(s), Financial Institution(s), Insurance Companies, Companies or any other entities for the due payment of the principal monies together with the interest payable by the Company in respect of such borrowings and to secure any debentures for an aggregate amount not exceeding Rs. 300 Crores (Rupees Three Hundred Crores) at any point of time including the existing borrowings

10. To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as an SPECIAL RESOLUTION:

RESOLVED THAT in supersession of earlier resolutions passed in this regard, pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time any sum or sums of monies on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of money/ monies so borrowed by the Board shall not at any time exceed the limit of Rs. 300 Crores (Rupees Three Hundred Crores)

11. To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 14 and other relevant provisions, if any, of the Companies Act, 2013, the existing Articles of Association of the Company be and is hereby replaced, altered, modified and revised with the new set of Articles of Association, a copy of which is placed before the meeting and duly initialed by the Chairman for the purposes of identification and that the Regulations contained in the new set of Articles be and are hereby approved and adopted as the Articles of Association of the Company and they be the Regulations of the Company in place, in substitution and to the entire exclusion of the existing Articles of Association.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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Mumbai By Order of the Board of Directors

August 30th, 2014

for Ashapura Intimates Fashion Limited

ASHAPURA INTIMATES FASHION LIMITED THANE 421329 MUMBAI 400028

S.K. Gaikwad

Sonali K. Gaikwad

Company Secretary

Registered Office:

Unit No. 3-4, Ground Floor, Pacific Plaza,

Plot No. 570, TPS IV, Off Bhawani Shankar Road,

Mahim Division, Dadar (West), Mumbai – 400 028,

Maharashtra, India

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON BEHALF OF HIM AND THE PROXY NEED NOT BE A MEMBER.

   The enclosed proxy form should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from September 22nd, 2014 to September 26th, 2014 (both days inclusive) in connection with the AGM and for The purpose of dividend.

3. Dividend 0.75 per share (i.e., at the rate of 7.5% on face value of 10) for the year ended 31st March,2014 as recommended by the Board, if declared at the AGM, will be paid on or after 26th September, 2014 to those persons or their mandates:

   a) Whose names appear as Beneficial Owners as at the end of the business hours on September 20th , 2014 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
   b) Whose names appear as Members in the Register of Members of the Company on September 20th , 2014 after giving effect to valid share transfers in physical form lodged with the Company / Registrar and Share Transfer Agents on or before the aforesaid date.

4. An Explanatory Statement pursuant to provisions of **Section 102 of the Companies Act, 2013,** Is annexed hereto.

5. Members/Proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM. Copies of Annual Report will not be provided at The AGM.

6. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

7. Members are requested to opt for NECS (National Electronic Clearance Service) for receipt of dividend. Members may please update their bank account details with their Depository Participants for receiving the dividend in a hassle free manner. Opting for NECS is cost effective and also saves time.

8. Members holding shares in dematerialized form are requested to provide their latest bank account details (Core Banking Solutions enabled account numbers, 9 digit MICR and 11 digit IFS code) with their Depository Participants to the Company's Registrar and Share Transfer Agents, Link In Time India Pvt. Ltd.

9. Members are informed that in case of joint holders attending the meeting, only such joint holder who Is higher in the order of names will be entitled to vote.

10. Members holding shares in multiple folios in the same name or in the same order of names are requested to consolidate their holding into a single Folio.

11. Voting through electronic means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 8th Annual General Meeting (AGM) by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL):

The instructions for e-voting are as under:

i. Members whose shareholding is in the dematerialised form and whose email addresses are registered with the Company/Depository Participants(s) will receive an email from CDSL informing the User-ID and Password.

1. Open email and open PDF file viz.; "e-voting.pdf" with your Client ID (in case you are holding shares in demat mode) or Folio No. (In case you are holding shares in physical mode) as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
2. Launch internet browser by typing the following URL: https:// www.evotingindia.com
3. Click on Shareholder – Login.
4. Put user ID and password as initial password noted in step (i) above. Click Login.
S. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
6. Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
7. Select "EVEN" (E Voting Event Number) of Ashapura Intimates Fashion Limited.
8. Now you are ready for e-voting as Cast Vote page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

10. Upon confirmation, the message "Vote cast successfully" will be displayed.
11. Once you have voted on the resolution, you will not be allowed to modify your vote.
12. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to jpscs2007@gmail.com.

ii. For Members holding shares in dematerialised form whose email IDs are not registered with the Company/ Depository Participants, Members holding shares in physical form as well as those Members who have requested for a physical copy of the Notice and Annual Report, the following instructions may be noted:

1. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM: EVEN (E Voting Event Number) USER ID PASSWORD
2. Please follow all steps from Sr. No. 1 to Sr. No. 12 of (i) above, to cast vote.

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the downloads section of www.evotingindia.com.

III. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.

IV. If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.

V. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VI. The e-voting period commences on September 20th, 2014 (10:00 am) and ends on September 22nd, 2014 (10:00pm). The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

VII. Jaiprakash R. Singh & Associates., Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VIII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.valentineloungeweargroup.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company.

Mumbai By Order of the Board of Directors

for Ashapura Intimates Fashion Limited

August 30th, 2014

ASHAPURA INTIMATES FASHION LIMITED * THANE 421329 MUMBAI 400028

S.K. Gaikwad

Sonali K. Gaikwad
Company Secretary

Registered Office:
Unit No. 3-4, Ground Floor, Pacific Plaza,
Plot No. 570, TPS IV, Off Bhawani Shankar Road,
Mahim Division, Dadar (West), Mumbai – 400 028,
Maharashtra, India

ITEM NO. 8

Mr. Hitesh S. Punjani, looks after the production process. He has been in the Intimates garments business for about 12 years was appointed as the Additional Director on the Board of the Company by the Board of Directors at their meeting held on November 15th 2013, in accordance with the provisions of Section 161(1) of the Companies Act, 2013, and Article 121 of the Article of Association of the Company.

Pursuant to Section 161(1) of the Companies Act, 2013, and Article 130 of the Article of Association of the Company, Mr. Hitesh S. Punjani holds office as a Director only till the date of the subsequent Annual General Meeting. In this regard the Company has received a request in writing from Mr. Hitesh S. Punjani signifying his candidature for the appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Board recommends resolution presented under item no. 8 of this Notice be adopted and passed as ordinary resolution.

ITEM NO. 9

Section 180(1) (a) of the Companies Act, 2013 provides that the Board of Directors of public limited company shall not, without the consent of such public limited company in general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company.

As the assistances from the institutions / banks provided / agreed to be provided to the Company have to be secured by the mortgage and charge of the assets of the Company, both present and future and the whole of the undertaking of the Company and the aforesaid institutions would like to retain a power to take over the management of the business and concern of the Company in certain events, it is necessary for the members to pass a resolution under Section 180(1) (a) of the Companies Act, 2013.

ITEM NO.10

In terms of provisions of Section 180(1) (c) of the Companies Act 2013 the Board of Directors of the Company cannot, except with the consent of the Company in general meeting, borrow monies, apart from the temporary loans obtained from the Company's bankers/ in the ordinary course of business, in the excess of the aggregate of the paid-up capital and free reserves, that is to say, reserves not set apart for any particular purpose. Keeping in view the Company's requirements for funds to finance its business activities both in India and abroad (whether through its subsidiaries or otherwise), it is considered desirable to increase the said limit of borrowings to an amount not exceeding Rs.300 crores.

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As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business under items 5 to 11 of the accompanying Notice dated August 30th , 2014

The following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item Nos.

ITEM NO. 5 to 7

Mr. Ramakant Nayak, Mr. Sunil Manocha and Mr. Shrikant Maheshwari were appointed as the Additional Directors on the Board of the Company by the Board of Directors at their Respective meeting, in accordance with the provisions of Section161 (1) of the Companies Act, 2013, and Article 121 of the Articles of Association of the Company and shall hold office only till the date of the subsequent Annual General Meeting.

The SEBI has amended Clause 52 of the listing agreement inter alia stipulating the conditions for the appointment of independent directors by the listed company.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Ramakant Nayak, Mr. Sunil Manocha and Mr. Shrikant Maheshwari being eligible and offering themselves for appointment, are proposed to be appointed as Independent Director(s) for five consecutive years for a term up to September 25th, 2019.The notices have been received from the members proposing the above candidates for the office of Independent Directors of the Company.

In the opinion of the Board, Mr. Ramakant Nayak, Mr. Sunil Manocha and Mr. Shrikant Maheshwari fulfils the conditions specified in section 149 (6) and not disqualified as per section 164 the Companies Act, 2013, and rules made there under for their appointment as Independent Director(s) of the Company, and are independent of the management. Copy of the draft letter for appointment of Mr. Ramakant Nayak, Mr. Sunil Manocha and Mr. Shrikant Maheshwari as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ramakant Nayak, Mr. Sunil Manocha and Mr. Shrikant Maheshwari as Independent Director(s).

The Board recommends resolution presented under item no. 5,6 and 7 of this Notice in relation to appointment of Mr. Ramakant Nayak, Mr. Sunil Manocha and Mr. Shrikant Maheshwari as Independent Director(s), be adopted and passed as ordinary resolution.

None of the Directors of the Company (along with their relatives), except Mr. Ramakant Nayak, Mr. Sunil Manocha and Mr. Shrikant Maheshwari are in any way concerned or interested in passing of the resolutions.

ITEM NO. 8

Mr. Hitesh S. Punjani, looks after the production process. He has been in the Intimates garments business for about 12 years was appointed as the Additional Director on the Board of the Company by the Board of Directors at their meeting held on November 15th 2013, in accordance with the provisions of Section 161(1) of the Companies Act, 2013, and Article 121 of the Article of Association of the Company.

Pursuant to Section 161(1) of the Companies Act, 2013, and Article 130 of the Article of Association of the Company, Mr. Hitesh S. Punjani holds office as a Director only till the date of the subsequent Annual General Meeting. In this regard the Company has received a request in writing from Mr. Hitesh S. Punjani signifying his candidature for the appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Board recommends resolution presented under item no. 8 of this Notice be adopted and passed as ordinary resolution.

ITEM NO. 9

Section 180(1) (a) of the Companies Act, 2013 provides that the Board of Directors of public limited company shall not, without the consent of such public limited company in general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company.

As the assistances from the institutions / banks provided / agreed to be provided to the Company have to be secured by the mortgage and charge of the assets of the Company, both present and future and the whole of the undertaking of the Company and the aforesaid institutions would like to retain a power to take over the management of the business and concern of the Company in certain events, it is necessary for the members to pass a resolution under Section 180(1) (a) of the Companies Act, 2013.

ITEM NO.10

In terms of provisions of Section 180(1) (c) of the Companies Act 2013 the Board of Directors of the Company cannot, except with the consent of the Company in general meeting, borrow monies, apart from the temporary loans obtained from the Company's bankers/ in the ordinary course of business, in the excess of the aggregate of the paid-up capital and free reserves, that is to say, reserves not set apart for any particular purpose. Keeping in view the Company's requirements for funds to finance its business activities both in India and abroad (whether through its subsidiaries or otherwise), it is considered desirable to increase the said limit of borrowings to an amount not exceeding Rs.300 crores.

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ITEM NO. 11

The new Companies Act, 2013, has brought with it many new provisions and rules. The new Act provides retrenchment policy to the Company by its Articles of Association. This means that now, the Companies may have rules and regulations which are stricter than that given as per the Act. Also, there are few actions provided by the Act for the Company to be performed by its authorization from the Articles of Association of the Company if not allowed by the Act. Further, the Articles of the Company have not been reviewed / altered since its inception except for change in its share capital. Thus, it is felt prudent that the same be instead replaced in its entirety by a new Articles of Association.

Under the provisions of Sections 14 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company is required for altering the Articles of Association of the Company.

The Board recommends resolutions presented under item no. 10 of this Notice be adopted and passed as special resolution.

None of the Directors of the Company (along with their relatives) are in any way concerned or interested in the matter.

Mumbai By Order of the Board of Directors

August 30th, 2014

Registered Office:
Unit No. 3-4, Ground Floor, Pacific Plaza,
Plot No. 570, TPS IV, Off Bhawani Shankar Road,
Mahim Division, Dadar (West), Mumbai – 400 028,
Maharashtra, India

for Ashapura Intimates Fashion Limited

ASHAPURA INTIMATES FASHION LIMITED
THANE 421329 MUMBAI 400028

S. Gaikwad

Sonali K. Gaikwad
Company Secretary